AGA Austin Chapter

Internal Controls and Records Summary

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Overview

An independent assessment was conducted for the AGA Austin Chapter covering the period of April 1, 2024, through March 30, 2025. The purpose of this effort was to gain insight into financial-related processes, such as recordkeeping and reporting practices, in the context of alignment with AGA guidelines and general transparency goals. As part of the process, key financial information, including the July 2024 bank reconciliation and documentation related to fiscal year 2024 tax filings, was reviewed.

Methodology

The following activities were carried out:

- Reviewed internal control narratives related to operations and finance, with an emphasis on planning, approvals, and documentation responsibilities.
- Evaluated the segregation of duties among Chapter officers to identify any potential control gaps.
- Examined the July 2024 bank reconciliation for accuracy, completeness, and adequate supporting documentation.
- Reviewed the July 2024 Treasurer's Report to validate reported balances and financial activity.
- Verified the timely submission and IRS acceptance of the Chapter's FY 2024 tax filings (Form 990).

These procedures provided insight into the effectiveness of the overall control environment, including financial and operational controls, and highlighted any areas where documentation or oversight could be strengthened, if needed.

Scope

The scope included, but were not limited to, the following:

- Gaining an understanding of the Chapter's overall internal control environment, including both financial and operational processes.
- Testing specific financial records, including the July 2024 bank reconciliation and Treasurer's Report.
- Assessing control responsibilities and oversight across Chapter leadership.
- Reviewing documentation related to fiscal year 2024 tax compliance.

Conclusion

Based on the information reviewed, processes observed during the period appeared consistent with the Chapter's stated practices. The July 2024 bank reconciliation was supported by appropriate documentation, and relevant tax filings for fiscal year 2024 were submitted with evidence of completion. No significant concerns were noted in the materials reviewed.

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